

Village of Kingston
Kingston, Nova Scotia

Financial Statements
March 31, 2019

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INDEPENDENT AUDITOR'S REPORT

To the Chairman and Commissioners of the Village of Kingston

Opinion

We have audited the accompanying consolidated financial statements of **Village of Kingston**, which comprise the statement of financial position as at March 31, 2019, and the statement of operations, statement of net financial assets and statement of cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the **Village of Kingston**, as at March 31, 2019, and the results of operations and changes in net financial assets for the year then ended, in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Independent Auditor's Report (continued)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.

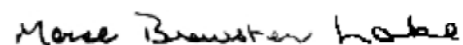
Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Berwick, Nova Scotia
May 30, 2019



Chartered Professional Accountants
Licensed Public Accountants
Registered Municipal Auditor

Village of Kingston
Consolidated Statement of Financial Activities
Year Ended March 31, 2019

	<u>2019</u> <u>Budget</u>	<u>2019</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
Revenue			
Taxation	\$ 688,900	\$ 688,759	\$ 682,904
Grants in lieu of taxes	4,000	3,938	3,941
Environmental services	511,900	514,524	507,960
Sale of services	85,200	85,315	85,140
Revenue from own sources	13,700	9,984	22,390
Transfers from other governments	30,300	46,117	37,442
Recreation	78,000	74,236	78,027
Capital grants	-	2,668	-
Interest earned (reserves)	-	46,744	3,896
Proceeds on sale of equipment	-	-	3,250
Government transfers	-	162,684	50,000
	<u>1,412,000</u>	<u>1,634,969</u>	<u>1,474,950</u>
Expenditures			
General government services	254,800	235,878	228,938
Transportation services	92,200	90,922	85,229
Public works	125,400	135,659	111,275
Environmental health services	348,400	303,675	254,547
Community development	209,600	187,271	183,805
Loss on disposal of assets	-	-	2,190
Amortization	-	329,285	306,346
	<u>1,030,400</u>	<u>1,282,690</u>	<u>1,172,330</u>
Annual Surplus	<u>\$ 381,600</u>	<u>\$ 352,279</u>	<u>\$ 302,620</u>

Village of Kingston

Consolidated Statement of Financial Position

March 31, 2019

	<u>2019</u>	<u>2018</u>
Financial Assets		
Current		
Cash	\$ 1,839,707	\$ 1,904,448
Receivables	100,885	68,334
Capital funding receivable	<u>123,794</u>	<u>-</u>
	<u>2,064,386</u>	<u>1,972,782</u>
Liabilities		
Current		
Payables and accruals	47,725	63,879
Deposits received on taxes	55,283	48,672
Deferred revenue	50	-
Long term debt payable (note 3)	<u>-</u>	<u>16,000</u>
	<u>103,058</u>	<u>128,551</u>
Net Financial Assets	<u>1,961,328</u>	<u>1,844,231</u>
Non-Financial Assets		
Inventory and prepaid expenses	23,884	22,697
Property and Equipment (note 2)	<u>4,954,711</u>	<u>4,720,716</u>
	<u>4,978,595</u>	<u>4,743,413</u>
	<u>\$ 6,939,923</u>	<u>\$ 6,587,644</u>
Surplus		
Reserve Funds (page 18)	\$ 1,758,770	\$ 1,320,913
Investment in Capital Assets (note 5)	4,941,110	4,664,556
Surplus (note 4)	<u>240,043</u>	<u>602,175</u>
	<u>\$ 6,939,923</u>	<u>\$ 6,587,644</u>

On behalf of the Village of Kingston

_____, Chairperson _____, Commissioner

Village of Kingston

Consolidated Statement of Changes in Net Financial Assets

Year Ended March 31, 2019

	2019 <u>Budget</u>	2019 <u>Actual</u>	2018 <u>Actual</u>
Annual Surplus	\$ 381,600	\$ 352,279	\$ 302,620
Add (Deduct):			
Acquisition of tangible capital assets	(499,000)	(563,282)	(451,969)
Amortization of tangible capital assets	-	329,285	306,346
Loss on disposal of tangible capital assets	-	-	2,190
Use of prepaids assets	<u>-</u>	<u>(1,185)</u>	<u>(232)</u>
Increase in Net Financial Assets	\$ <u>(117,400)</u>	117,097	158,955
Net Financial Assets, beginning of year		<u>1,844,231</u>	<u>1,685,276</u>
Net Financial Assets, end of year		\$ <u>1,961,328</u>	\$ <u>1,844,231</u>

Village of Kingston

Consolidated Statement of Changes in Financial Position

Year Ended March 31, 2019

	<u>2019</u>	<u>2018</u>
Cash flow from operating activities:		
Annual surplus	\$ 352,279	\$ 302,620
Amortization	329,285	306,346
(Gain) loss on disposal of tangible capital assets	-	(1,060)
Change in		
Accounts receivable	(156,341)	291,379
Prepaid and inventory	(1,189)	(236)
Deposits	-	29,000
Payables and accruals	(16,154)	10,565
Deposits received on taxes	6,611	3,226
Deferred revenue	<u>50</u>	<u>-</u>
	<u>514,541</u>	<u>941,840</u>
Cash flow from investing activities:		
Proceeds on sale of tangible capital assets	-	3,250
Purchase of tangible capital assets	<u>(563,282)</u>	<u>(451,969)</u>
	<u>(563,282)</u>	<u>(448,719)</u>
Cash flow from financing activities:		
Reduction of long term debt	<u>(16,000)</u>	<u>(16,000)</u>
	<u>(16,000)</u>	<u>(16,000)</u>
Cash Increase (decrease)	(64,741)	477,121
Cash and Equivalencies, beginning of year	<u>1,904,448</u>	<u>1,427,327</u>
Cash and Equivalencies, end of year	<u>\$ 1,839,707</u>	<u>\$ 1,904,448</u>

Village of Kingston

Notes to Financial Statements

March 31, 2019

1. Significant Accounting Policies

Basis of Presentation

The consolidated financial statements of the Village of Kingston are prepared in accordance with Canadian accounting standards for the public sector.

Basis of Consolidation

The consolidated financial statements reflect the assets, liabilities, revenues and expenditures and changes in fund balances and in financial position of the reporting entity. The activities under the control of Commission and included in the reporting entity are the general operating fund, general capital fund, capital reserve fund and operating reserve fund. Interdepartmental transactions and balances have been eliminated on the consolidated

Financial Instruments

The Village's financial instruments consist of cash, short term deposits, accounts receivables, accounts payables, accrued liabilities short term borrowings and long term debt. Unless otherwise noted, it is management's opinion that the Village is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximate their carrying values, unless otherwise noted.

Use of Estimates

The preparation of the financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates. The most significant accounting estimates in these financial statements include allowance for doubtful accounts and estimated useful life of tangible capital assets.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and balances with banks, bank overdrafts, short term borrowing with original maturities of three months or less. Bank borrowings are considered to be financing activities.

Village of Kingston

Notes to Financial Statements

March 31, 2019

1. Significant Accounting Policies (continued)

Revenue recognition

Taxation and related revenue: Property tax billings are prepared based on the assessment rolls issued by Property Valuation Services Corporation. Tax rates are established annually by the Commission, incorporating amounts to be raised for local services. Taxation revenues and sewer revenues are recorded at the time tax billings are due.

Government transfers

Government transfers are recognized in the consolidated financial statements in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made.

Non-Financial Assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the normal course of operations. The change in non-financial assets during the year, together with the excess revenues and over expenses, provides the consolidated Change in Net Financial Assets for the year.

Tangible Capital Assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributed to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital asset are amortization on a straight line basis over their estimated useful life as follows:

Land improvements	20 to 50 years
Buildings	40 years
Machinery and equipment	5 to 10 years
Sidewalks	20 years
Sewer system	10-40 years

2. Tangible Capital Assets

	Cost <u>Opening</u>	<u>Additions</u>	<u>Disposals</u>	Write <u>Downs</u>	Cost <u>Closing</u>	<u>Amortization</u>	Accum <u>Amort</u>	Net Book <u>Value</u>
Land	\$ 217,029	\$ -	\$ -	\$ -	\$ 217,029	\$ -	\$ -	\$ 217,029
Land improvements	268,235	15,533	-	-	283,768	17,439	170,629	113,139
Buildings	522,971	277,695	-	-	800,666	19,073	309,156	491,510
Machinery & equipment	597,309	68,610	-	-	665,919	42,276	416,188	249,731
Sidewalks	1,955,177	58,335	(24,086)	-	1,989,426	95,895	800,289	1,189,137
Sewer System	<u>5,249,865</u>	<u>143,109</u>	<u>(100,000)</u>	<u>-</u>	<u>5,292,974</u>	<u>154,602</u>	<u>2,598,809</u>	<u>2,694,165</u>
	<u>\$ 8,810,586</u>	<u>\$ 563,282</u>	<u>\$ (124,086)</u>	<u>\$ -</u>	<u>\$ 9,249,782</u>	<u>\$ 329,285</u>	<u>\$ 4,295,071</u>	<u>\$ 4,954,711</u>

Village of Kingston
Notes to Financial Statements
March 31, 2019

3. Long Term Debt

The Nova Scotia Finance Corporation holds the financing on the property and equipment secured by debentures:

	<u>2019</u>	<u>2018</u>
Debenture 28-B-1- annual principal payments of \$16,000., maturity date October 24, 2018, interest rates of 4.362% to 5.095%.	\$ <u>-</u>	\$ <u>16,000</u>
	\$ <u><u>-</u></u>	\$ <u><u>16,000</u></u>

4. Surplus

	<u>2019</u>	<u>2018</u>
Surplus, beginning of year	\$ 602,175	\$ 519,965
Add (deduct):		
Operating change in fund	87,868	82,210
Transfer to operating reserve	<u>(450,000)</u>	<u>-</u>
Surplus, end of year	\$ <u><u>240,043</u></u>	\$ <u><u>602,175</u></u>

Village of Kingston

Notes to Financial Statements

March 31, 2019

5. Investment In Capital Assets

	<u>2019</u>	<u>2018</u>
Balance, beginning of year	\$ 4,664,556	\$ 4,517,332
Add (deduct):		
Nova Scotia Finance Corporation principal repayments	16,000	16,000
Contributions from reserves	424,487	389,760
Capital grants	2,668	-
Government transfers	162,684	50,000
Loss on disposal of capital assets	-	(2,190)
Amortization	<u>(329,285)</u>	<u>(306,346)</u>
Balance, end of year	<u>\$ 4,941,110</u>	<u>\$ 4,664,556</u>

6. Other Matters

The total remuneration paid to each commissioner and the senior management official are as follows:

	Compensation	Expenses	Total
Commissioners			
Holmesdale, Don (chair)	\$ 4,500	\$ 1,135	\$ 5,635
Carter, Bruce	500	-	500
Parsons, Paul	3,000	-	3,000
Pierce, John	3,000	-	3,000
West, Muriel	3,000	713	3,713
Fowler, Wayne	2,500	-	2,500
Staff			
McCleave, Mike (Clerk)	<u>65,485</u>	<u>644</u>	<u>66,129</u>
	<u>\$ 81,985</u>	<u>\$ 2,492</u>	<u>\$ 84,477</u>

7. Comparative Figures

The comparative figures have changed for the financial statement presentation adopted in the current year.

Morse Brewster Lake

Chartered Professional Accountants

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Independent Auditors' Report on
Supplemental Financial Information

To the Chairman and Commissioners of the Village of Kingston

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in the Schedules is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic consolidated financial statements taken as a whole.

Berwick, Nova Scotia
May 30, 2019

Morse Brewster Lake

Chartered Professional Accountants
Licensed Public Accountants
Registered Municipal Auditor

Village of Kingston

Operating Fund Statement of Financial Position

March 31, 2019

	<u>2019</u>	<u>2018</u>
Assets		
Current		
Cash	\$ 80,937	\$ 583,535
Accounts receivable	33,955	41,412
HST receivable	66,930	26,922
Inventory	13,796	13,796
Prepaid expenses	10,088	8,901
Due from capital fund	<u>137,393</u>	<u>20,589</u>
	<u>\$ 343,099</u>	<u>\$ 695,155</u>
Liabilities		
Current		
Payables and accruals	\$ 47,723	\$ 44,308
Deposits received on taxes	<u>55,283</u>	<u>48,672</u>
Deferred revenue	<u>50</u>	<u>-</u>
	103,056	92,980
Surplus		
Operating Surplus (note 4)	<u>240,043</u>	<u>602,175</u>
	<u>\$ 343,099</u>	<u>\$ 695,155</u>

On Behalf of the Village of Kingston

_____, Chairperson _____, Commissioner

Village of Kingston

Statement of Operations

Year Ended March 31, 2019

	2019 <u>Budget</u>	2019 <u>Actual</u>	2018 <u>Actual</u>
Revenue			
Taxation (page 14)	\$ 688,900	\$ 688,759	\$ 682,904
Grants in lieu of taxes	4,000	3,938	3,941
Environmental services (page 14)	511,900	514,524	507,960
Sale of Services	85,200	85,315	85,140
Revenue from own sources (page 14)	13,700	9,984	22,390
Transfers from other governments (pg 14)	30,300	46,117	37,442
Recreation (page 14)	<u>78,000</u>	<u>74,236</u>	<u>78,027</u>
	<u>1,412,000</u>	<u>1,422,873</u>	<u>1,417,804</u>
Expenditures			
General government services (page 15)	254,800	235,878	228,938
Transportation services (page 17)	92,200	90,922	85,229
Public works (page 16)	125,400	135,659	111,275
Environmental health services (page 16)	348,400	303,675	254,547
Community develop. services (page 17)	<u>209,600</u>	<u>187,271</u>	<u>183,805</u>
	<u>1,030,400</u>	<u>953,405</u>	<u>863,794</u>
Net Revenue/Expenditure	381,600	469,468	554,010
Principal repayments	(16,000)	(16,000)	(16,000)
Net transfers to:			
Capital reserve	(365,600)	(365,600)	(455,800)
Operating reserve	<u>-</u>	<u>-</u>	<u>-</u>
Change in Fund Balance	<u>\$ -</u>	<u>\$ 87,868</u>	<u>\$ 82,210</u>

Village of Kingston

Capital Fund Statement of Financial Position March 31, 2019

	<u>2019</u>	<u>2018</u>
Assets		
Current		
Capital funding receivable - gas tax	\$ 123,794	\$ -
Tangible Capital Assets	<u>4,954,711</u>	<u>4,720,716</u>
	<u>\$ 5,078,505</u>	<u>\$ 4,720,716</u>
Liabilities		
Current		
Accounts payable	\$ -	\$ 19,570
Due to operating	<u>137,395</u>	<u>20,590</u>
	137,395	40,160
Long Term Debt (note 3)	<u>-</u>	<u>16,000</u>
	<u>137,395</u>	<u>56,160</u>
Surplus		
Investment in Capital Assets (note 5)	<u>4,941,110</u>	<u>4,664,556</u>
	<u>\$ 5,078,505</u>	<u>\$ 4,720,716</u>
On Behalf of the Village of Kingston		

_____, Chairperson _____, Commissioner

Village of Kingston

Schedules to Statement of Operations

Year Ended March 31, 2019

	2019 <u>Budget</u>	2019 <u>Actual</u>	2018 <u>Actual</u>
Revenues			
Taxation			
Residential and resource	\$ 617,600	\$ 616,433	\$ 611,253
Commercial and business occupancy	<u>71,300</u>	<u>72,326</u>	<u>71,651</u>
	<u><u>688,900</u></u>	<u><u>688,759</u></u>	<u><u>682,904</u></u>
Environmental services			
Sewer rates	487,000	486,880	485,386
Sewer user fees	22,600	24,604	20,294
Connection charges	<u>2,300</u>	<u>3,040</u>	<u>2,280</u>
	<u><u>511,900</u></u>	<u><u>514,524</u></u>	<u><u>507,960</u></u>
Revenue from own sources			
Interest earned	12,500	7,609	20,152
Rental income	200	350	-
Tourist bureau sales	200	149	297
Dog tag commissions	600	682	636
Special events	2,800	625	-
Miscellaneous income	<u>200</u>	<u>570</u>	<u>1,310</u>
	<u><u>16,500</u></u>	<u><u>9,985</u></u>	<u><u>22,395</u></u>
Recreations			
March break camps	800	883	548
Summer day camps	15,600	19,340	17,799
Adult programs	3,400	1,453	2,556
Seniors	5,400	3,076	4,585
Grants	<u>52,800</u>	<u>49,484</u>	<u>52,539</u>
	<u><u>78,000</u></u>	<u><u>74,236</u></u>	<u><u>78,027</u></u>
Transfers from other governments			
Province of Nova Scotia	6,300	12,866	8,437
Municipality of Kings	19,000	28,251	24,005
Village of Greenwood	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
	<u><u>\$ 30,300</u></u>	<u><u>\$ 46,117</u></u>	<u><u>\$ 37,442</u></u>

Village of Kingston

Schedules to Statement of Operations

Year Ended March 31, 2019

	2019 <u>Budget</u>	2019 <u>Actual</u>	2018 <u>Actual</u>
General Government Services			
Legislative Services			
Commission allowances	\$ 17,100	\$ 16,500	\$ 16,500
Advertising	500	405	-
Miscellaneous expenses	1,600	2,038	1,412
Elections expenses	<u>500</u>	<u>877</u>	<u>338</u>
	<u>19,700</u>	<u>19,820</u>	<u>18,250</u>
 Administration			
Salaries and benefits	120,800	116,663	112,883
Office and telephone	6,400	4,650	9,225
Advertising	2,700	222	784
Training and travel	7,100	1,316	3,046
Bank charges	3,800	3,820	3,008
Professional services	9,400	6,502	8,311
Tax collection charges	6,500	5,827	2,744
Tax exemptions	4,300	4,256	4,582
Miscellaneous	<u>16,500</u>	<u>16,132</u>	<u>15,128</u>
	<u>177,500</u>	<u>159,388</u>	<u>159,711</u>
 Civic Building			
Electricity	2,900	3,340	2,826
Fuel	6,100	6,752	5,956
Insurance	2,200	2,181	2,145
Repairs and maintenance	<u>3,600</u>	<u>3,218</u>	<u>2,927</u>
	<u>14,800</u>	<u>15,491</u>	<u>13,854</u>
 Other general government			
General liability insurance	13,900	13,240	13,490
Crossing guards	15,400	15,530	15,110
Special events and grants			
Steer BBQ	3,500	3,418	2,601
Apple Blossom committee	4,500	3,978	1,309
Fire department	1,000	1,000	1,000
Miscellaneous	3,000	2,550	2,150
Land lease	<u>1,500</u>	<u>1,463</u>	<u>1,463</u>
	<u>42,800</u>	<u>41,179</u>	<u>37,123</u>
	<u>\$ 254,800</u>	<u>\$ 235,878</u>	<u>\$ 228,938</u>

Village of Kingston

Schedules to Statement of Operations

Year Ended March 31, 2019

	2019 <u>Budget</u>	2019 <u>Actual</u>	2018 <u>Actual</u>
Public Works			
Salaries wages and benefits	\$ 82,200	\$ 84,395	\$ 81,566
Supplies	2,800	1,566	2,124
Vehicle	7,000	9,397	6,986
Tools and equipment	3,000	4,197	3,267
Village maintenance	27,000	30,915	14,090
Insurance	2,000	1,952	1,917
Miscellaneous	<u>1,400</u>	<u>3,237</u>	<u>1,325</u>
	<u>\$ 125,400</u>	<u>\$ 135,659</u>	<u>\$ 111,275</u>
Environmental Health Services			
Administration			
Salaries and benefits	\$ 102,500	\$ 96,550	\$ 72,949
Office and telephone	3,700	2,325	2,860
Training and travel	5,000	2,115	1,327
Vehicles	11,800	10,464	6,983
Insurance	8,200	8,593	8,135
Tools and equipment	1,000	1,168	-
Miscellaneous	6,000	1,286	5,623
Interest payments	<u>800</u>	<u>815</u>	<u>917</u>
	<u>139,000</u>	<u>123,316</u>	<u>98,794</u>
Treatment			
Electricity	73,500	63,044	59,726
Maintenance	25,000	23,610	19,628
Disposal charges	70,000	60,847	51,002
Chemicals and testing	<u>2,900</u>	<u>2,436</u>	<u>2,377</u>
	<u>171,400</u>	<u>149,937</u>	<u>132,733</u>
Collection			
Electricity	6,000	5,414	5,619
Maintenance	25,000	19,813	12,400
Miscellaneous	<u>7,000</u>	<u>5,195</u>	<u>5,001</u>
	<u>38,000</u>	<u>30,422</u>	<u>23,020</u>
	<u>\$ 348,400</u>	<u>\$ 303,675</u>	<u>\$ 254,547</u>

Village of Kingston

Schedules to Statement of Operations

Year Ended March 31, 2019

	2019 <u>Budget</u>	2019 <u>Actual</u>	2018 <u>Actual</u>
Transportation Services			
Snow removal	\$ 67,300	\$ 68,008	\$ 64,686
Street lighting	17,600	17,681	14,326
Insurance	1,800	1,815	1,726
Maintenance	<u>5,500</u>	<u>3,418</u>	<u>4,491</u>
	<u>\$ 92,200</u>	<u>\$ 90,922</u>	<u>\$ 85,229</u>
Community Development			
Village development			
Maintenance and development	\$ 5,400	\$ 6,571	\$ 4,852
Tree planting	3,000	-	-
Vandalism	<u>1,000</u>	<u>-</u>	<u>-</u>
	<u>9,400</u>	<u>6,571</u>	<u>4,852</u>
Tourism and economic development			
Visitor information centre	<u>23,200</u>	<u>21,711</u>	<u>20,826</u>
Parks and Recreation			
Salaries and benefits	65,700	64,902	62,666
Office and telephone	2,700	2,072	2,827
Travel and training	2,708	647	641
Advertising	2,600	2,480	2,419
Repairs and maintenance	29,400	27,890	22,279
Recreation programming	26,992	21,554	23,040
Insurance	4,100	4,114	3,988
Miscellaneous	20,400	16,881	20,797
Outdoor rink	1,800	2,385	1,765
Contribution to West Kings Arena	4,600	4,600	4,600
Electricity	<u>6,900</u>	<u>5,653</u>	<u>5,671</u>
	<u>167,900</u>	<u>153,178</u>	<u>150,693</u>
Library			
Maintenance	4,100	1,508	2,909
Utilities	1,900	1,626	1,873
Insurance	2,400	2,385	2,302
Miscellaneous	<u>700</u>	<u>292</u>	<u>350</u>
	<u>9,100</u>	<u>5,811</u>	<u>7,434</u>
	<u>\$ 209,600</u>	<u>\$ 187,271</u>	<u>\$ 183,805</u>

Village of Kingston

Statement of Reserve Funds

Statement of Financial Position

March 31, 2019

	Sewer Reserve	Sidewalk Reserve	Equipment Reserve	Operating Reserve	Capital Reserve	2019 Total	2018 Total
Assets							
Cash	<u>\$ 575,783</u>	<u>\$ 129,475</u>	<u>\$ 80,559</u>	<u>\$ 469,337</u>	<u>\$ 503,616</u>	<u>\$ 1,758,770</u>	<u>\$ 1,320,913</u>
Due from operating	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 575,783</u>	<u>\$ 129,475</u>	<u>\$ 80,559</u>	<u>\$ 469,337</u>	<u>\$ 503,616</u>	<u>\$ 1,758,770</u>	<u>\$ 1,320,913</u>
Reserves	<u>\$ 575,783</u>	<u>\$ 129,475</u>	<u>\$ 80,559</u>	<u>\$ 469,337</u>	<u>\$ 503,616</u>	<u>\$ 1,758,770</u>	<u>\$ 1,320,913</u>

Statement of Changes in Reserves Fund Balances

	Sewer Reserve	Sidewalk Reserve	Equipment Reserve	Operating Reserve	Capital Reserve	2019 Total	2018 Total
Balance, beginning of year	\$ 427,740	\$ 35,323	\$ 107,328	\$ 211,814	\$ 538,708	\$ 1,320,913	\$ 1,247,727
Interest	15,869	3,097	3,663	7,522	16,593	46,744	3,896
Transfer from operating fund	147,500	110,500	18,850	450,000	88,750	815,600	455,800
Transfer from operating reserve	-	-	-	(200,000)	200,000	-	-
Proceeds on sale of Equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,250</u>
	<u>591,109</u>	<u>148,920</u>	<u>129,841</u>	<u>469,336</u>	<u>844,051</u>	<u>2,183,257</u>	<u>1,710,673</u>
Expenditures							
Transfer to capital fund	<u>15,326</u>	<u>19,445</u>	<u>49,281</u>	<u>-</u>	<u>340,435</u>	<u>424,487</u>	<u>389,760</u>
Balance, end of year	<u>\$ 575,783</u>	<u>\$ 129,475</u>	<u>\$ 80,560</u>	<u>\$ 469,336</u>	<u>\$ 503,616</u>	<u>\$ 1,758,770</u>	<u>\$ 1,320,913</u>

On Behalf of the Village of Kingston:

Chairperson _____

Commissioner _____